

FORESTCITY

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Forest City moves forward with demolitions to make way for new five block development to be anchored by new City Hall

Project to create jobs and kickoff downtown redevelopment plans

LAS VEGAS – Forest City Enterprises, a national real estate developer with a 20-year history of involvement in Las Vegas, together with its partner LiveWork, continues to move forward on building a new City Hall and mixed-use office project in downtown Las Vegas today with the demolition of the former Queen of Hearts Hotel.

“We continue to make great progress in preparing the site that will be home to a new Las Vegas City Hall,” said Dimitri Vazelakis, president of west coast commercial development for Forest City. “Today’s demolition is one in a series that will clear the site and enable us to begin building a new state-of-the-art facility, bringing hundreds of jobs to Las Vegas and revitalizing the downtown area.”

“Today is really the start of a series of projects that will create more than 13,000 jobs and more than \$4 billion in investment in downtown Las Vegas,” Mayor Oscar B. Goodman said. “We are going to be seeing more and more construction cranes downtown as our vision of a revitalized city core continues to move forward.”

Designed to be a modern, energy-efficient facility, the new City Hall is anticipated to reduce the city’s energy costs by over \$500,000 annually, compared to costs in the existing City Hall. The new building is also anticipated to reduce the city’s overall carbon footprint by 2,348 metric tons.

The new City Hall is expected to meet LEED Silver Level Certification Requirements of the U.S. Green Building Council. The building design includes a solar panel rooftop, landscape canopies that shade the plaza and act as energy-generating photovoltaic “trees,” and glass with integrated shading technology to achieve performance standards.

Located downtown between First and Main Streets and Lewis and Clark Avenues, two blocks south of the Golden Nugget hotel-casino, the new City Hall is part of a five-block complex that will include a new downtown transportation terminal as well as future office and retail space.

The project is an integral part of a broader downtown redevelopment plan that is expected to create thousands of jobs, stimulate private investment and generate millions in new tax revenue to the city.

Construction on the new City Hall is estimated to take about 24 months to complete.

About Forest City

Forest City Enterprises, Inc. is an \$11.9 billion, NYSE-listed national real estate company. The company is principally engaged in the ownership, development, management and acquisition of commercial and

residential real estate and land throughout the United States. For more information, visit www.forestcity.net.

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